



National Credit Union Administration

Report of On-Site Information Systems Vendor Visit

R.C. Olmstead, Inc.

October 13 - 16, 1998

R.C. OLMSTEAD, INC.

ISV Review - Executive Summary

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Overall, R.C. Olmstead, Inc. (RCO) has demonstrated it is making progress towards Y2K readiness. In terms of NCUA's 5-phase repair approach, it appears to be at the following point:

- Awareness – RCO is aware of the Y2K implications for its clients and has been proactively working on Year 2000 issues.
- Assessment – RCO has completed an assessment of its software product. The RCO software product is claimed to be Year 2000 ready as sub-routines were written in 1994 to convert date formats and to perform date related calculations. Management has assessed its infrastructure and claims it is Year 2000 ready. No formal written project plan currently exists RCO is encouraged to prepare a written plan.
- Renovation – RCO's present version of its products were updated for the Year 2000 during 1994.
- Validation and Testing – Testing and Quality Assurance were done informally by RCO Software Team leadership and Mr. Olmstead himself. RCO's software development was initially a single-person effort, and formal documentation of testing was not methodically composed. Product releases are tested in-house prior to final release. No formal testing documents were prepared. RCO should enhance the current test plan document.
- Implementation - The RCO product, including the Year 2000 date routine changes, have been implemented by all RCO client credit unions.